



OFFICE OF THE MAYOR
CITY OF CHICAGO

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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

Department of Planning and Development (DPD)
(312) 744-9267

**MAYOR EMANUEL ANNOUNCES SUPPORT FOR SMALL BUSINESSES
ON NORTH AND NORTHWEST SIDES**

The City's Small Business Improvement Fund (SBIF) would be renewed in three Tax Increment Financing (TIF) districts under a proposal introduced today to City Council by Mayor Rahm Emanuel.

SBIF helps owners of commercial and industrial properties to repair or remodel their facilities through grants up to \$150,000.

The proposal would reallocate \$750,000 for SBIF grants in the Lawrence/Pulaski TIF district, \$500,000 in the Lincoln Avenue TIF district and \$250,000 in the Jefferson Park TIF district.

SBIF grants cover a range of building improvements including HVAC systems, masonry, facades, handicap accessibility, interior renovations, and other upgrades. The assistance is provided upon project completion and does not have to be repaid.

The SBIF program operates in 94 of the City's 144 TIF districts, which provide financing for local redevelopment and public improvement projects within their boundaries.

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THREE DOG PARKS PROPOSED FOR SOUTH SIDE NEIGHBORHOODS

Three dog parks would be created in Oakland and Grand Boulevard through proposals made to City Council today by Mayor Rahm Emanuel.

The land for each quarter-acre dog park would be transferred for \$1 by the City to the Chicago Park District, which would manage each site. Each location would be improved with synthetic turf, landscaping, lighting, fencing, benches, water fountains, and other amenities through \$1.8 million in Tax Increment Financing (TIF) and \$92,000 in Open Space Impact Fees (OSIF).

The sites include:

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

- 3906 S. Lake Park Ave.
- 3838-40 S. Indiana Ave.
- 4149-53 S. Vincennes Ave.

The OSIF program collects fees associated with the construction of new residential projects to apply to the open space needs of surrounding neighborhoods.

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PARK AND GARDEN PROJECTS PROPOSED FOR SOUTH SIDE

Financial measures introduced today to City Council by Mayor Rahm Emanuel would create and expand five existing and planned City open spaces.

Dunbar Park, 300 E. 31st St.

Tax Increment Financing (TIF) assistance in the amount of \$1.4 million would support the construction of a combination soccer, football field and running track at Dunbar Park in Douglas. The artificial turf field would be used by community residents and students of the adjacent Dunbar Vocational High School. It would replace an existing athletic field at the north end of the 20-acre park. The balance of the \$2.2 million project would be funded by \$100,000 grants each from the U.S. Soccer Federation and Take the Field, a \$73,000 State grant, and \$503,000 from the Chicago Park District.

The OSIF program collects fees associated with the construction of new residential projects to apply to the open space needs of surrounding neighborhoods.

McKinley Park Play Garden, 3518-28 S. Wolcott Ave.

McKinley Park Play Garden would receive approximately \$121,000 in OSIF for the installation of a play stage, mud kitchen, play hut, gravel pit, barefoot walk, prairie maze, dry river bed, and other amenities. The balance of the \$194,000 project would be paid through a \$12,500 in-kind donation from Site Design Group Ltd. and private donations. The project's first phase included the acquisition of the 0.36-acre site and the addition of landscaping by NeighborSpace, which will ensure and maintain the site for use by local residents

Park No. 573, 701 E. 114th St.

Park No. 573 in Pullman would receive \$28,000 in OSIF to provide water access for local gardeners. The balance of the \$125,000 budget would be paid by the Chicago Park District.

Park No. 587, 658 E. 95th St.

Park No. 587, proposed for a 0.11-acre site in Roseland, would be partly funded with approximately \$74,000 in OSIF. The funding would pay for the installation of landscaping, perimeter fencing, lighting and benches. The balance of the \$123,000 project would be paid by the Park District.

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MAYOR EMANUEL PROPOSES TIF ASSISTANCE FOR CANAL STREET RECONSTRUCTION AND NEW PUBLIC PLAZAS

The reconstruction of a portion of the Canal Street viaduct in the West Loop would include two new plazas for public use, under a Tax Increment Financing (TIF) proposal introduced today to City Council by Mayor Rahm Emanuel.

The \$18 million project between Van Buren and Harrison streets would replace the 40-year-old viaduct with a new bridge deck, support columns, expansion joints and abutment repairs. The underutilized, eastern portion of the Canal right-of-way, adjacent to Chicago's Old Post Office, would be improved with public amenities north and south of the Eisenhower Expressway (I-290).

Construction work would be completed by 601 W. Cos., which is conducting a \$600 million rehabilitation of the Old Post office as offices and retail space. 601 W. Cos would maintain the plazas for 50 years, as part of the agreement.

The project would be entirely funded by TIF. Construction would start this fall and last approximately two years.

The Canal viaduct has multiple sections between Madison and Taylor streets. Additional repairs will include the section between Jackson Boulevard and Van Buren.

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